

**APPROVE EXERCISING THE OPTION TO RENEW THE AGREEMENT
WITH BANK OF AMERICA FOR BANKING SERVICES**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Management exercises the option to renew the agreement with Bank of America for banking services at a cost of \$15,000.00 per year. A written document exercising this option is currently being negotiated. No payment

exceed \$15,000.00 per year. A written document exercising this option is currently being negotiated. No payment

The Fund has identified the following firms and representatives:

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Willowbrook, IL 60527

certified until September 1, 2007

Ariel Capital Management, LLC

\$0.000.00 - 00%

[REDACTED]

Approved for Consideration:

Heather A. Obora

Approved:

Arne Duncan

Heather A. Obora
Chief Purchasing Officer

Arne Duncan
Chief Executive Officer

Within Appropriation:

Pedro Martinez
Pedro Martinez
Chief Financial Officer

Approved as to legal form *Patrick J. Rocks*
Patrick J. Rocks
Patrick J. Rocks
General Counsel